

BEEMA-PAKISTAN COMPANY LIMITED
STATEMENT OF EXPENSES
FOR THE YEAR ENDED 31ST DECEMBER, 2002

Rupees in '000

Class	Commissions	Opening	Closing	Net	Other	Underwriting	Commission	2002	2001
	paid or payable a	deferred commission b	deferred commission c	Commission expense a+b+c	management expenses e (Refer note)	expense f=d+e	from reinsurance g (Refer note)	Net Underwriting expense h=f-g	Net Underwriting expense
Direct and facultative									
1 Fire and property damage	24	-	-	24	429	453	-	453	957
2 Marine, aviation and transport	14	-	-	14	104	118	-	118	45
3 Motor	-	-	-	-	-	-	-	-	-
4 Miscellaneous	28	-	-	28	933	961	-	961	2,006
Total	<u>66</u>	<u>-</u>	<u>-</u>	<u>66</u>	<u>1,466</u>	<u>1,532</u>	<u>-</u>	<u>1,532</u>	<u>3,008</u>

Note: Commission from reinsurers is arrived at by taking impact of opening and closing unearned commission

Director

Director

Chairman & Chief Executive

Karachi: 22nd November 2004